

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Rules and Legislative Procedure, to which was referred Senate Bill No. 70, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 State Offices and Administration.
- 4 Delete everything after the enacting clause and insert the
- 5 following:
- 6 SECTION 1. IC 4-8.1-2-4 IS AMENDED TO READ AS
- 7 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 4. **(a) The**
- 8 **individual elected as treasurer of state shall take office on**
- 9 **January 1 following the individual's election.**
- 10 **(b)** The treasurer of state and his deputy treasurers shall each
- 11 give bond in an amount determined by the auditor of state and the
- 12 governor. The bond shall be conditioned on the faithful performance
- 13 of the duties as treasurer of state and deputy treasurer, respectively.
- 14 The bond must be procured from a surety company authorized by law
- 15 to transact business in this state.
- 16 SECTION 2. IC 5-10.2-1-8, AS AMENDED BY P.L.88-2005,
- 17 SECTION 1, IS AMENDED TO READ AS FOLLOWS
- 18 [EFFECTIVE JULY 1, 2007]: Sec. 8. (a) Except as provided in
- 19 subsection (b), "vested status" as used in this article means the status
- 20 of having ten (10) years of creditable service.
- 21 (b) In the case of a person who is an elected county official
- 22 whose governing body has provided for the county official's
- 23 participation in the public employees' retirement fund under
- 24 IC 5-10.3-7-2(1), "vested status" means the status of having:
- 25 (1) at least eight (8) years of creditable service as an elected
- 26 county official in an office described in IC 5-10.2-4-1.7;

- 1 (2) been elected at least two (2) times if the person would have
 2 had at least eight (8) years of creditable service as an elected
 3 county official in an office described in IC 5-10.2-4-1.7 had
 4 the person's term of office not been shortened under a statute
 5 enacted under Article 6, Section 2(b) of the Constitution of the
 6 State of Indiana; or
 7 (3) at least ten (10) years of creditable service as a member of
 8 the fund based on a combination of service as an elected
 9 county official and as a full-time employee in a covered
 10 position.
 11 (c) In the case of a person whose term of office commences after
 12 the election on November 5, 2002, as Auditor of State, Secretary of
 13 State, or Treasurer of State, and who is prohibited by Article 6,
 14 Section 1 of the Constitution of the State of Indiana from serving in
 15 that office for more than eight (8) years during any period of twelve
 16 (12) years, that person shall be vested with at least eight (8) years of
 17 creditable service as a member of the fund.
 18 **(d) This subsection applies to an individual elected to the**
 19 **office of Treasurer of State at the election on November 7, 2006.**
 20 **The individual shall be vested if the individual is reelected as**
 21 **Treasurer of State at the 2010 general election and serves in the**
 22 **office until January 1, 2015.**
 (Reference is to SB 70 as introduced.)

and when so amended that said bill be reassigned to the Senate Committee on Local Government and Elections.

LONG, Chairperson